That which is claimed:

1.   A method of carrying out transactions on the internet using distributed electronic wallets, comprising:

5   receiving an indication that an internet user wishes to finalize a transaction with a web merchant;

        presenting a first electronic wallet associated with the web merchant; and

        automatically receiving in the first electronic wallet updated consumer information from a second electronic wallet associated with the internet user.

10   2.   The method of claim 1 wherein the first electronic wallet resides on a web server associated with the merchant.

3.   The method of claim 2 wherein the second electronic wallet resides on a personal computer associated with the internet user.

4.   The method of claim 2 wherein the second electronic wallet resides on a web

15   server.

5.   The method of claim 4 wherein the web server is associated with a third party.

6.   The method of claim 3 wherein the second electronic wallet comprises an application residing on the personal computer.

7.   The method of claim 3 wherein the first electronic wallet comprises the preferred

20   electronic wallet of the merchant.

8.   The method of claim 3 wherein the first electronic wallet comprises the exclusive electronic wallet of the merchant.

9.   The method of claim 3 further comprising identifying the internet user.

10.   The method of claim 3 wherein the step of identifying the internet user comprises

25   accessing a cookie present in the personal computer.

11.   The method of claim 3 wherein the step of identifying the internet user comprises receiving a user name and password associated with the internet user.

12.   The method of claim 9 further comprising accessing stored consumer data associated with the internet user previously provided by the internet user.

30   13.   The method of claim 12 further comprising comparing the stored consumer data with the updated consumer information.

14.   The method of claim 12 further comprising populating the first electronic wallet with the stored consumer data.

15.   The method of claim 14 wherein the second electronic wallet accesses the updated consumer information.

5   16.   The method of claim 3 wherein the second electronic wallet comprises a personal digital assistant.

17.   The method of claim 3 wherein the second electronic wallet comprises a telephone.

18.   The method of claim 17 wherein the telephone comprises a portable telephone.

10   19.   The method of claim 18 wherein the portable telephone comprises a cellular telephone.

20.   The method of claim 3 further comprising communicating a request for payment from a financial payment engine.

21.   A method of carrying out transactions on the internet using distributed electronic

15   wallets, comprising:

identifying an internet consumer accessing a web site of a merchant;

accessing consumer data associated with the internet consumer previously provided by the internet consumer and stored in a database;

receiving an indication that the internet consumer wishes to finalize payment

20   associated with a web site transaction at the web site of the merchant;

presenting a first electronic wallet having the consumer data associated with the internet consumer populated in the first electronic wallet; and

automatically receiving in the first electronic wallet updated consumer information from a second electronic wallet, wherein the second electronic wallet comprises an

25   electronic wallet on the consumer's computer having the updated consumer information.

22.   The method of claim 21 wherein the first electronic wallet comprises a preferred electronic wallet accepted by the merchant.

23.   The method of claim 21 wherein the first electronic wallet comprises an exclusive electronic wallet accepted by the merchant.

30   24.   The method of claim 21 further comprising communicating a request for payment from a financial payment engine.

25.   A system for carrying out transactions on the internet using distributed electronic wallets, comprising:

means for receiving an indication that an internet user wishes to finalize a transaction with a web merchant;

5   means for presenting a first electronic wallet associated with the web merchant; and

means for automatically receiving in the first electronic wallet updated consumer information from a second electronic wallet associated with the internet user.

26.   The system of claim 25 wherein the first electronic wallet resides on a web server

10   associated with the merchant.

27.   The system of claim 26 wherein the second electronic wallet resides on a personal computer associated with the internet user.

28.   The system of claim 26 wherein the second electronic wallet resides on a web server.

15   29.   The system of claim 28 wherein the web server is associated with a third party.

30.   The system of claim 27 wherein the second electronic wallet comprises an application residing on the personal computer.

31.   The system of claim 26 wherein the first electronic wallet comprises the preferred electronic wallet of the merchant.

20   32.   The system of claim 26 wherein the first electronic wallet comprises the exclusive electronic wallet of the merchant.

33.   The system of claim 27 further comprising means for identifying the internet user.

34.   The system of claim 27 wherein the means for identifying the internet user comprises means for accessing a cookie present in the personal computer.

25   35.   The system of claim 27 wherein the means for identifying the internet user comprises means for receiving a user name and password associated with the internet user.

36.   The system of claim 33 further comprising means for accessing stored consumer data associated with the internet user previously provided by the internet user.

30   37.   The system of claim 36 further comprising means for comparing the stored consumer data with the updated consumer information.

38.   The system of claim 36 further comprising means for populating the first electronic wallet with the stored consumer data.

39.   The system of claim 38 wherein the second electronic wallet has access to the updated consumer information.

5   40.   The system of claim 27 wherein the second electronic wallet comprises a personal digital assistant.

41.   The system of claim 27 wherein the second electronic wallet comprises a telephone.

42.   The system of claim 41 wherein the telephone comprises a portable telephone.

10   43.   The system of claim 42 wherein the portable telephone comprises a cellular telephone.

44.   The system of claim 27 further comprising means for communicating a request for payment from a financial payment engine.

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